

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

Northern & Eastern District of TexasIn re Michael E. & Constance E. Ledue
DebtorCase No. 19-70323-hdh11

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: NovemberDate filed: 12-20-19Line of Business: Rental Properties / ConstructionNAISC Code: 53110 / 236118531120 / 236220

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:

Constance Ledue

Original Signature of Responsible Party

Constance Ledue

Printed Name of Responsible Party

Questionnaire: (All questions to be answered on behalf of the debtor.)

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input type="checkbox"/>	<input checked="" type="checkbox"/> N/A
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?

15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?

16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?

17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?

18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS?

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

*(Exhibit A)***INCOME**

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL INCOME \$ 1903.00

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month	\$ <u>2966.61</u>
Cash on Hand at End of Month	\$ <u>2321.34</u>

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL \$ 4224.34**

*(Exhibit B)***EXPENSES**

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL EXPENSES \$ 2598.37

*(Exhibit C)***CASH PROFIT**

INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B)	\$ <u>1903.00</u>
EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C)	\$ <u>2598.37</u>
(Subtract Line C from Line B)	CASH PROFIT FOR THE MONTH \$ <u>-695.37</u>



M.E. Ledue Construction

M.E. Ledue Properties

PO Box 3813 • Wichita Falls, TX 76301 • mledue@gmail.com • 940-723-8515

December 20, 2019

SMALL BUSINESS MONTHLY OPERATING REPORT

Re: "Taxes", Pg 2

Our 2018 tax return has not been filed. An extension has been filed for this return. We hope to have this filed by the end of January.

We do not anticipate owing any taxes.

Constance Ledue

A	B	C	D	E	
1	Date	Rec'd From:	Memo	Amount	Balance
2		Beginning Balance			\$2,966.61
3	4-Nov	C Bryant	Rent	\$570.00	\$3,536.61
4	4-Nov	C Hooper	Rent	\$200.00	\$3,736.61
5	5-Nov	T Hansboro	Rent	\$6.00	\$3,742.61
6	5-Nov	R Bellamy	Rent	\$590.00	\$4,332.61
7	5-Nov	B DeLucia	Rent	\$144.00	\$4,476.61
8	5-Nov	T Hansboro	Rent	\$181.00	\$4,657.61
9	5-Nov	J Smith	Rent	\$212.00	\$4,869.61
10					
11			Month's Total	\$1,903.00	
12					
13					
14					
15					
16		Income minus Expenses		-\$695.27	\$2,271.34

	A	B	C	D	E
1	Date Pd. / Clr'd	Paid To:	Purpose	Amount	Balance
2	10-31 / 11-7	First Nat'l Bank	1915-1917 9th St. loan payment	\$495.00	\$495.00
3	11-1 / 11-4	Cirro Electric	2210 5th St. #1; elec is included in his rent	\$113.43	\$608.43
4	11-1 / 11-4	WF Water Dept.	Oct. bill - 2210 5th St, 2209 4th St, 403 Polk St.	\$586.84	\$1,195.27
5	11-4 / 11-8	Eric Wilford	Moving Expenses	\$207.50	\$1,402.77
6	11-4 / 11-8	Shawn Titus	Moving Expenses	\$107.50	\$1,510.27
7	11-Nov	Eric Wilford	Moving Expenses	\$120.00	\$1,630.27
8	11-Nov	Shawn Titus	Moving Expenses	\$60.00	\$1,690.27
9	14-Nov	Connie Lidue	household expenses	\$100.00	\$1,790.27
10	27-Nov	WF Water Dept.	Nov. bill - 2210 5th St, 2209 4th St, 403 Polk St.	\$600.00	\$2,390.27
11	28-Nov	Connie Lidue	household expenses	\$200.00	\$2,590.27
12	29-Nov	Pilgrim Bank	Service charge	\$8.00	\$2,598.27
13					
14					
15					
16					

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 0

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ 10,125.62

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEESNUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? 0NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0**PROFESSIONAL FEES***BANKRUPTCY RELATED:*PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 7,500.00TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 7,500.00*NON-BANKRUPTCY RELATED:*PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0

	A	B	C	D	E
1	Bill Date	Debtor	Purpose	Amount	Date Due
2	1-Nov	Chris Hooper	Rent	\$560.00	5-Nov
3	1-Oct	Chris Hooper	Rent	\$560.00	5-Oct
4	1-Sep	Chris Hooper	Rent	\$560.00	5-Sep
5	1-Aug	Chris Hooper	Rent	\$500.00	5-Aug
6	1-Nov	Kathy Hooper	Rent	\$520.00	5-Nov
7	1-Oct	Kathy Hooper	Rent	\$520.00	5-Oct
8	1-Sep	Kathy Hooper	Rent	\$324.57	5-Sep
9	26-Nov	Truity Construction	Inv 53254: Materials	\$5,019.00	15-Jan
10		Jose Pineda	Back Rent	\$1,562.05	
11					
12					
13			Total Receivables	\$10,125.62	
14					
15					



2401 S JEFFERSON AVE
MT PLEASANT, TX 75455
877-303-3111

Toll Free 877-303-3111
www.pilgrimbank.com
Member FDIC

FINANCIAL SERVICES STATEMENT

Northeast TX Region	Panhandle - North	Central TX Region
Pittsburg	Wellington	Iowa Park
Mt Pleasant	Clarendon	Wichita Falls
Sulphur Springs	Vernon	Holiday
Decatur	Electra	Windthorst

INTEREST RECEIVED TO DATE	CUSTOMER NUMBER	
	plapt	
INTEREST TO DATE	FROM DATE	TO DATE
	10/31	11/29/2019

SSN PAGE 1

MICHAEL LEDUE
DBA M E LEDUE PROPERTIES
PO BOX 3813
WICHITA FALLS TX 76301-0813

Please examine your statement at once and report any discrepancy within ten days. See reverse side for important information.

***** SIMPLE BUSINESS		*****#	8903662 PREVIOUS BALANCE	1,322.61
Date	Debits / Credits	Description		
11/01	1,644.00	WICHITA FALLS HO	HAP PMT	ACH DEPOSIT
11/04	820.00	DEPOSIT		
11/04	113.43	USR ElectricBill	0391D	ACH DEBIT
11/05	1,133.00	DEPOSIT		# 1228
11/29	8.00	SERVICE CHG		

NUMBERED CHECKS

#	Date.....	Amount	#	Date.....	Amount	#	Date.....	Amount
2731	11/05	586.84	2732	11/08	107.50	2733	11/05	207.50
2734	11/07	495.00	2735	11/14	120.00	2736	11/14	60.00
2737	11/15	3,200.00						

DAILY BALANCE INFORMATION

Date.....	Balance	Date.....	Balance	Date.....	Balance
11/01	2,966.61	11/04	3,673.18	11/05	4,011.84
11/07	3,516.84	11/08	3,409.34	11/14	3,229.34
11/15	29.34	11/29	21.34		

ACCOUNT	PREVIOUS BALANCE	TOTAL DEBITS		TOTAL CREDITS		FEE	CLOSING BALANCE	ENCL
		NUM	AMOUNT	NUM	AMOUNT			
CHECKING	1,322.61	8	4,890.27	3	3,597.00	8.00	21.34	9

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PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ _____	\$ _____	\$ _____
EXPENSES	\$ _____	\$ _____	\$ _____
CASH PROFIT	\$ _____	\$ _____	\$ _____

TOTAL PROJECTED INCOME FOR THE NEXT MONTH: \$ _____
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH: \$ _____
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH: \$ _____

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

3:15 PM

12/20/19

Accrual Basis

M.E. Ledue Properties / M.E. Ledue Construction
Balance Sheet
As of November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
CLOSED - Pilgrim	1,850.34
Total Checking/Savings	1,850.34
Accounts Receivable	
Accounts Receivable	29,131.72
Total Accounts Receivable	29,131.72
Other Current Assets	
Undeposited Funds	750.00
Total Other Current Assets	750.00
Total Current Assets	31,732.06
TOTAL ASSETS	31,732.06
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Notes Payable	
FNB of WF - 9th St.	8,711.66
Property Tax Loan	11,726.76
USCU - Quads -76719-19	149,386.40
USFCU-14th St. - 76719-40	61,945.51
Total Notes Payable	231,770.33
Total Long Term Liabilities	231,770.33
Total Liabilities	231,770.33
Equity	
Retained Earnings	557,710.62
Net Income	19,970.50
Total Equity	577,681.12
TOTAL LIABILITIES & EQUITY	809,451.45

Nov 4 - 30, 19

Ordinary Income/Expense	
Income	
Fee Income	89.67
Rental	4,457.33
Total Income	4,547.00
Gross Profit	4,547.00
Expense	
Bank Service Charges	8.00
Contract Labor	495.00
Total Expense	503.00
Net Ordinary Income	4,044.00
Net Income	4,044.00